Residence Nov. 08	SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year T 2008	Year To-Date 2008 2007	
Maringan MSA	Leading Indicators						
National Nov. 18							
National Nov. 08		Oct. '08	-1.7%		-2.6%		-0.4%
National Dec. vo. 1-4.9% -4.40% -1.76% -2.99% -2.99% -2.95% -1.76% -2.99% -2.99% -2.95% -1.76% -2.99% -2.99% -2.95% -2.95% -2.99% -2.99% -2.95% -2.99% -2.95% -2.95% -2.99% -2.95% -2.95% -2.99% -2.99% -2.95%		Nov. '08	-0.3%		-0.4%		1.1%
National	Washington MSA	Oct. '08	-0.9%		-6.5%		-4.8%
South Alamits Region Dec. 108 3.15% South Alamits Region Dec. 108 8.7% 5.25.5% 5.17.7% Consumer Price Index South Alamits Region South Ala							
Consumer Sentiment (University of Michigan Consumer Feet Feet Feet Feet Feet Feet Feet Fe							
Consumer Price Index All Hems (1982) National Nov. 08 2.5% 4.2% 2.2% 3.6% Cenc CPI (1981) National Nov. 08 2.5% 4.8% 3.6% Cenc CPI (1981) National Nov. 08 2.0% 2.2% 2.2% 2.2% 2.2% 2.2% Vashington-Bultimore CMSA Nov. 08 3.4% 2.9% 2.2% 2.2% Vashington-Bultimore CMSA Nov. 08 3.4% 2.9% 2.2% 2.2% Vashington-Bultimore CMSA Nov. 08 9.0% 0.8% 4.1% 4.9% 4.8% 4.1% 4.9% 4.1% 4.9% 4.1% 4.9% 4.1% 4.9% 4.1%							
National Nov. 08		Bec. 66	0.770		23.370		17.770
Washington - Baltimore CMSA	All Items (nsa)						
National Nov. 08 2.0% 2.3% 2.							
National Nov. 08 2.0% 2.3% 2.0% 2.8%		Nov. '08	2.5%		4.8%		3.6%
Retail Trade		Nov. '08	2.094		2 304		2 304
Nov. 108							
Washington MSA (sales nas)		11011 00	2.170		2.7 /0		2.070
Maryland (sales taxy(1)	National (sales - nsa)	Nov. '08	-9.0%		0.8%		4.1%
Montgomery County (sales tax)(1)							
	• • • • • • • • • • • • • • • • • • • •						
Nov. 08		Oct. '08	-6.5%		-3.2%		0.1%
Percent Change 1.17% 586,000 581,000 578,000 576,000		Nov. '08	144.609.000	147.118.000	145,545,000	146.021.000	146,047,000
Percent Change		1.07. 00		117,110,000		1.0,021,000	
Montgomery County (labor force data)		Nov. '08		581,900	578,500	576,100	576,700
Percent Change	- Percent Change		0.7%		0.4%		
Mar. V8		Nov. '08		500,047		498,386	
Percent Change		M 100		457 221		AEE 155	
National (nsa)		Mar. 08		457,331		455,155	
National (nsa)			-0.470		-0.170		-1.270
Montgomery County (nsa) Nov. 08 3.7% 2.5% 3.1% 2.7% 2.7%		Nov. '08	6.5%	4.5%	5.7%	4.6%	4.6%
Construction Construction Starts - Montgomery County Total (8 thousands)	Maryland (nsa)	Nov. '08	5.1%	3.4%	4.2%	3.6%	3.6%
Construction Starts - Montgomery County		Nov. '08	3.7%	2.5%	3.1%	2.7%	2.7%
Total (\$ thousands)							
Percent Change		Nov. '08	\$15.746	\$03.088	\$1 582 373	\$1 107 689	\$1 3/3 352
Residential (\$ thousands) Nov. '08 \$6,632 \$38,486 \$470,993 \$551,254 \$668,329 - Percent Change 82,8% 14,6% -6,8% Non-Residential (\$ thousands) Nov. '08 \$9,114 \$54,602 \$1,111,380 \$556,435 \$675,023 - Percent Change -83,3% \$9,07% \$556,435 \$575,025 Building Permits (Residential) Nov. '08 40,242 86,110 \$52,529 1,302,317 1,380,470 - Percent Change -53,3% -34,5% -24,9% Maryland Nov. '08 506 954 13,309 18,805 19,940 - Percent Change 47,0% 5 29,2% 14,3% Montgomery County Nov. '08 50 5 1,427 3,348 3,459 - Percent Change 10,0% 5 5 1,427 3,348 3,459 - Percent Change 10,0% 13 114 1,710 1,534 1,661 - Percent Change 14,0% 5 5,20,000		1101. 08		\$93,088		\$1,107,009	
Non-Residential (8 thousands) Nov. '08 \$9,114 \$54,602 \$1,111,380 \$556,435 \$675,023 - Percent Change -83,3% 99,7% 5-5,5% Building Permits (Residential) Nov. '08 40,242 86,110 852,529 1,302,317 1,380,470 - Percent Change 53,3% 6,110 852,529 1,302,317 1,380,470 - Percent Change 47,0% 506 954 13,309 18,805 19,940 - Percent Change 47,0% 50 56 1,427 3,348 3,459 - Percent Change 10,0% 50 56 1,427 3,348 3,459 - Percent Change Nov. '08 130 114 1,710 1,534 1,661 - Percent Change 14,0% 11,0% 1,534 1,661 - Percent Change 14,0% 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change 10,6% 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change<		Nov. '08		\$38,486		\$551,254	
Percent Change Perc	- Percent Change		-82.8%		-14.6%		-6.8%
National Nov. 08 40,242 86,110 852,529 1,302,317 1,380,470 - Percent Change -53,3% -34,5% -34,5% - Percent Change -47,0% 506 954 13,309 18,805 19,940 - Percent Change -47,0% 506 1,427 3,348 3,459 - Percent Change -10,1% -57,4% -57,4% 14,1% - Percent Change -10,1% -57,4% -1,28 - Percent Change -10,1% -1,21 -1,21 - Percent Change -10,1% -1,21 -1,21 -1,21 - Percent Change -1,21 -1,21 -1,21 -1,21 -1,21 - Percent Change -1,21 -1,21 -1,21 -1,21 -1,21 - Percent Change -1,21 -1,21 -1,21 -1,21 -1,21 -1,21 - Percent Change -1,21		Nov. '08		\$54,602		\$556,435	
National Nov. 08 40,242 86,110 852,529 1,302,317 1,380,470 - Percent Change -53,3% -34,5% -24,9% Maryland Nov. 08 506 954 13,309 18,805 19,940 - Percent Change 47.0% -29,29% -14,3% Montgomery County Nov. 08 50 56 1,427 3,348 3,459 - Percent Change -10,7% -57,4% 14,1% 14,1% Building Permits (Non-Residential) Nov. 08 130 114 1,710 1,534 1,661 - Percent Change 14.0% 11.5% -6.4% Real Estate Nov. 08 4,490,000 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change -10,6% -14,4% -12,8% Median Price Nov. 08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change -13,2% 58 58 7,469 9,348 10,3			-83.3%		99.7%		-5.5%
Percent Change	· · · · · · · · · · · · · · · · · · ·	Nov. '08	40.242	86 110	852 520	1 302 317	1 380 470
Maryland Nov. '08 506 954 13,309 18,805 19,940 - Percent Change -47,0% -29,2% -14,3% Montgomery County Nov. '08 50 56 1,427 3,348 3,459 - Percent Change -10,7% -57,4% -57,4% 14,1% Building Permits (Non-Residential) Nov. '08 130 114 1,710 1,534 1,661 - Percent Change 14,0% 130 114 1,710 1,534 1,661 - Percent Change 14,0% 10,360 11,59 5,740,900 5,652,000 - Percent Change 14,0% 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change 10,6% 14,0% 14,4% 5,740,900 5,652,000 - Percent Change 10,6% 14,4% 5,740,900 5,652,000 - Percent Change 10,6% 14,4% 5,740,900 5,652,000 - Percent Change 10,6% 10,6% 19,300 519,300 517,500 </td <td></td> <td>1101. 08</td> <td></td> <td>80,110</td> <td></td> <td>1,302,317</td> <td></td>		1101. 08		80,110		1,302,317	
Percent Change		Nov. '08		954		18,805	
Percent Change 10.7% 14.1% 14.			-47.0%		-29.2%		-14.3%
Building Permits (Non-Residential) Nov. '08 130 114 1,710 1,534 1,661 - Percent Change 14.0% 11.5% 1,534 1,661 Real Estate National Sales (saar) Nov. '08 4,490,000 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change -10,6% -14,4% -12.8% Median Price Nov. '08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change -13.2% -84,4 9,930 \$217,500 \$219,000 - Percent Change -13.2% 58 58 9,348 10,360 - Percent Change -10,1% -20,1% 9,348 10,360 - Percent Change -10,1% -20,1% -23,4% Average Price Nov. '08 \$28 587 7,469 9,348 10,360 - Percent Change -10,1% -20,1% 544,544 \$550,210 - Percent Change 17,9% -6,8% 524,544		Nov. '08		56		3,348	
Montgomery County Nov. '08 130 114 1,710 1,534 1,661 - Percent Change 14.0% 130 114 1,710 1,534 1,661 Real Estate ***********************************			-10.7%		-57.4%		14.1%
Real Estate		Nov. '09	120	114	1.710	1 524	1 661
Real Estate National Sales (saar) Nov. '08 4,490,000 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change -10.6% -14.4% -12.8% Median Price Nov. '08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change -13.2% -8.4% -1.3% Montgomery County Sales 587 7,469 9,348 10,360 - Percent Change -10.1% -20.1% -23.4% Average Price Nov. '08 \$425,742 \$518,474 \$507,782 \$544,544 \$550,210 - Percent Change -17.9% -6.8% -6.8% 3.9% Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% -10.0% 1.1%		NOV. 08		114		1,334	
Sales (saar) Nov. '08 4,490,000 5,020,000 4,914,500 5,740,900 5,652,000 - Percent Change 10,6% 114,4% 12,8% Median Price Nov. '08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change -13.2% -84.4% -84.4% -1.3% <td< td=""><td></td><td></td><td>111070</td><td></td><td>11.570</td><td></td><td>0.170</td></td<>			111070		11.570		0.170
- Percent Change Median Price Nov. '08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change Montgomery County Sales Nov. '08 528 587 7,469 9,348 10,360 - Percent Change - Percent Change Average Price - Percent Change - Percent Change Nov. '08 \$425,742 \$518,474 \$507,782 \$544,544 \$550,210 - Percent Change Modian Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change	<u>National</u>						
Median Price Nov. '08 \$181,300 \$208,800 \$199,300 \$217,500 \$219,000 - Percent Change -13.2% -8.4% -8.4% -1.3% Montgomery County		Nov. '08		5,020,000		5,740,900	
- Percent Change	e e e e e e e e e e e e e e e e e e e	N. 100		#200.000		#217 500	
Montgomery County Sales Nov. '08 528 587 7,469 9,348 10,360 - Percent Change -10.1% -20.1% -20.1% -23.4% Average Price Nov. '08 \$425,742 \$518,474 \$507,782 \$544,544 \$550,210 - Percent Change -17.9% -6.6% -6.8% 3.9% Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% -10.0% 1.1%		Nov. '08		\$208,800		\$217,500	
Sales Nov. '08 528 587 7,469 9,348 10,360 - Percent Change -10,1% -20,1% -20,1% -23,4% Average Price Nov. '08 \$425,742 \$518,474 \$507,782 \$544,544 \$550,210 - Percent Change -17.9% -6.8% 3.9% Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% -10.0% 1.1%	e e e e e e e e e e e e e e e e e e e		-13.270		-0.470		-1.570
- Percent Change -10.1% -20.1% -23.4% Average Price Nov. '08 \$425,742 \$518,474 \$507,782 \$544,544 \$550,210 - Percent Change -17.9% -6.8% 3.9% Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% 1.1%		Nov. '08	528	587	7,469	9,348	10,360
- Percent Change -17.9% -6.8% 3.9% Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% 11.1%						,	
Median Price Nov. '08 \$330,000 \$410,000 \$397,000 \$441,045 \$444,000 - Percent Change -19.5% -10.0% \$411,045 \$441,045		Nov. '08		\$518,474		\$544,544	
- Percent Change -19.5% -10.0% 1.1%							
		Nov. '08		\$410,000		\$441,045	
1101. 00 100 77 100 04 04		Nov '09		90		Q.1	
		1101. 00	100	,,,	100	34	04

NOTES:

(nsa): not seasonally adjusted
(p): annual data are preliminary
(1): Data adjusted for rate increase